

Message Text

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PAGE 01 CARACA 06574 160155Z

72

ACTION EB-11

INFO OCT-01 ARA-16 ISO-00 SP-03 AID-20 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 INT-08 FEA-02 AGR-20 PA-04 PRS-01 USIA-15

DRC-01 /183 W

----- 127608

P 152134Z JUL 74

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC PRIORITY 4726

UNCLAS CARACAS 6574

EO 11652: N/A

TAGS: EIND, EFIN, VE

SUBJECT: FOREIGN INVESTMENT CLIMATE AND STATISTICS

REF: (A) STATE 149452; (B) CARACAS 2996

ON APRIL 29, IN HIS FIRST ECONOMIC POLICY MESSAGE TO THE CONGRESS, PRESIDENT PEREZ CALLED FOR NATIONALIZATION OF IRON ORE INDUSTRY AND FOR IMPLEMENTATION OF ANDEAN PACT DECISION 24 WITHOUT GIVING EXCEPTIONS

TO ALREADY-EXISTING FOREIGN INVESTMENT IN INTERNAL COMMERCE AND SERVICES FIELD, THUS REQUIRING FIRMS IN THOSE FIELDS TO REDUCE THEIR FOREIGN OWNERSHIP TO 20 PERCENT OR LESS WITHIN THREE YEARS. IN MAY, HE ESTABLISHED A COMMISSION TO REPORT TO HIM WITHIN THE YEAR ON REVERSION

OF OIL CONCESSIONS TO THE STATE AHEAD OF THE 1983 SCHEDULE. VENEZUELA STILL WELCOMES FOREIGN INVESTMENT, HOWEVER, PARTICULARLY IN HIGH PRIORITY ECONOMIC SECTORS, SUCH AS AGRICULTURE AND RELATED INDUSTRY PETROCHEMICALS, STEEL, MACHINE MANUFACTURE AND SHIPBUILDING. MCCLINTOCK

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Draft Date: 15 JUL 1974
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Errors: N/A
Film Number: D740189-0833
From: CARACAS
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Reference: (A) STATE 149452; (B) CARACAS 2996
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Review Event:
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